Restructuring Port Operations in the Asia-Pacific Region

Peter Rimmer
Head of Department
The Australian National University

Abstract:

Government-owned port administration and management in the Asia-Pacific region has been characterised by non-economic objectives, lack of market discipline and lack of competition. As additional infrastructure alone cannot redress these problems, an examination is made of three strategies - administrative modernisation,commercialisation/corporat- isation, and privatisation - for overcoming the operational problems of port organisations by reference to a series of case studies. Administrative modernisation is exemplified by the Port of Thailand, commercialisation/corporatisation by Singapore and new Zealand ports, and privatisation by Port Kelang and Port Tauranga. An assessment is made of the strengths and weaknesses of these different strategies of port institutional change

Contact Author:

Peter Rimmer
Department of Human Geography
Research School of Pacific Studies
ANU
GPO Box 4
CANBERRA ACT 2601

Telephone: (06) 249 2234
Fax: (06) 249 4896

Traditionally, ports in the Asia-Pacific region have been owned and managed by government (Fig. 1). Concerns have been expressed about the adequacy of their infrastructure and efficiency in meeting society's needs at the lowest total costs in terms of the country's total resources. Government-owned ports, however, cannot be considered in the same way as private enterprises, as their returns have to be examined over a wider period and explicit recognition given to their social objectives. Not only do profits have to be considered but so do consumer benefits because many port organisations are natural monopolies — a feature making it difficult to provide incentives for managers and to evaluate performance. Yet, if infrastructure investments are to be optimised and if they are to respond to the greater complexity of economies, more intense international competition and their failure to meet user needs, individual countries must re-examine the framework through which port services are delivered.

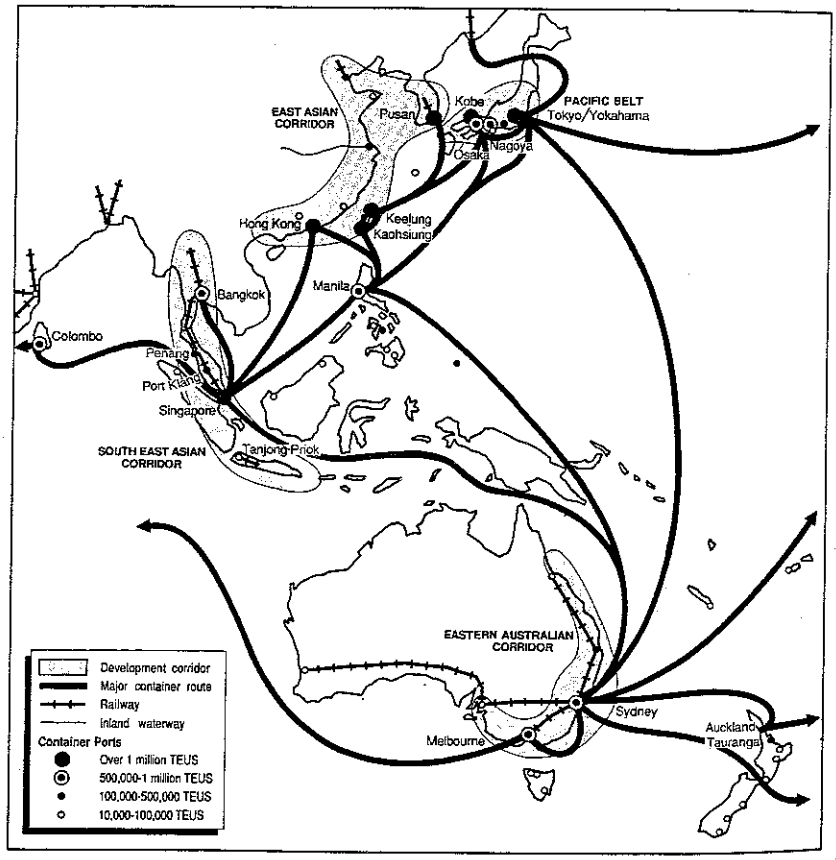

Figure 1 Key geographical features of the Asia-Pacific region

TABLE 1 OPTIONS FOR IMPROVING THE PERFORMANCE OF STATE-OWNED TRANSPORT ENTERPRISES

Objective	Increased flexibility	Commercialisation	Privatisation
Improve port efficiency	✔	✔	✔
Reduce/eliminate restrictive labour practices	×	✔	✔
Widen ownership	×	×	✔
Increase competition	×	×	?

Source: Based on Rimmer *et al.*, 1989 and Hochstein, 1992.

As shown in Figure 2 the options for reshaping and reforming port organisations and improving their performance to achieve better financial results and service delivery are:

(a) The *administrative modernisation strategy* which maintains state ownership and macro economic controls (i.e. over borrowings) but removes, on a case by case basis, controls over day-to-day management (e.g. staffing, price-making, investment and asset management);

(b) The *commercialisation/corporatisation strategy* which maintains state ownership but removes strategic macroeconomic controls over borrowing;[1]

(c) The *privatisation strategy*, in the narrowest sense, involves the sale of the state's *ownership* assets to the private sector (i.e. denationalisation or divestiture).

In the broader sense used here, privatisation also includes: contracting out or leasing; the incorporation of a government department or enterprise into a public company; and liberalisation 'involving the introduction and promotion of competition in a traditionally monopolised industry and deregulation involving the abolition of statutory barriers to competition between private and state enterprises' (Ng and Toh, 1992: 47).

---

1 According to Ng and Toh (1992:46), '*commercialisation* refers to the introduction of commercial (market place) criteria as guidelines to decision-making in existing government departments and agencies'; and '*corporatisation* refers to the legislation that changes the legal status of the public enterprise to that of a limited company whose shares however, are still fully owned by the government'.

Capital investment was a feature of the 1970s and early 1980s in the Asia-Pacific region but this gave way to dramatic institutional changes in the late 1980s and 1990s (Hochstein, 1992). The changes reflect those brought about by the New Right in United Kingdom ports to: increase efficiency coupled with profit-motivated decisions; reduce government interference; widen share ownership; enhance competition; and expose port organisations to the disciplines and opportunities of private sector markets (Hunt, 1993). These ideas have been diffused by the International Monetary Fund, World Bank, Asian Development Bank and bilateral donors not only to Latin America (e.g. Chile, Colombia, Mexico and Venezuela) and North Africa (notably Morocco) but to the Asia-Pacific region (Stromberg, 1993). Institutional changes have been muted in Japanese, Korean and Taiwanese ports. However, port organisations are being restructured in China, Indonesia, Malaysia, New Zealand, the Philippines, Singapore, Thailand and even in Vietnam as part of increased 'marketisation'

Changes in organisational structures of ports in the Asia-Pacific region have not stemmed from ideological considerations Pragmatic governments have recognised that additional infrastructure alone cannot redress their manifest problems. Government-owned port administrations have been handicapped by hierarchical organisations and cumbersome bureaucratic procedures. Management of ports has been perceived as inadequately accountable and their operating deficits a drain on scarce government resources as subsidies, transfers, and net lending outstrips revenue Above all, their activities have been characterised by non-economic objectives, lack of market discipline and lack of competition.

In Table 1, four of a wider range of options for improving the performance of government-owned port operations are listed. They include the need to: improve port efficiency; reduce or eliminate restrictive labour practices; inject or widen competition to the greatest extent possible (an option not available to natural monopolies); and broaden the ownership of port assets. The list of options can be distilled in varying degrees into three micro-economic strategies for improving the efficiency of government-owned ports (Rimmer *et al.*, 1989, Rimmer, 1988, 1990; Hochstein, 1992).

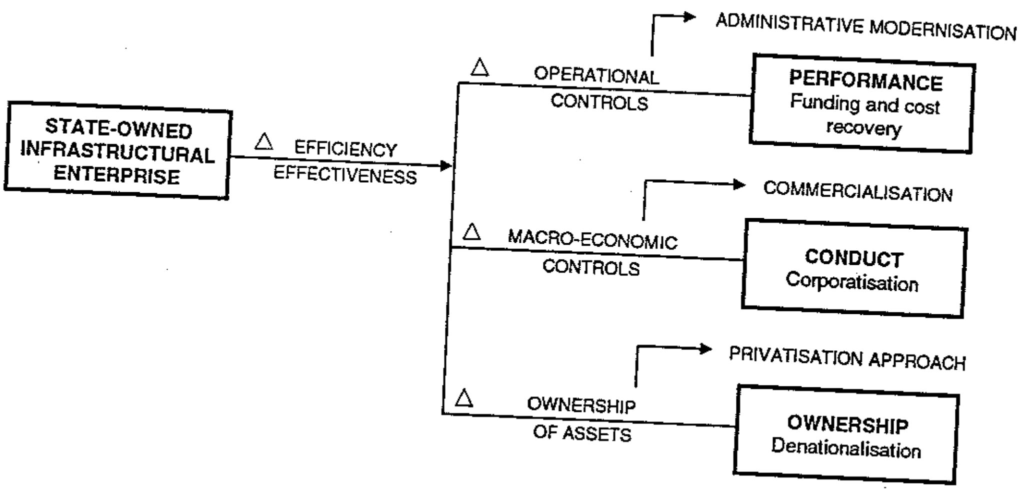

Figure 2 Strategies for improving the efficiency of port organisations (*Source*: Based on Rimmer *et al.*, 1989)

Selection of a particular strategy is not dictated by the needs of a specific port but by an individual government's national objectives (e.g. the need to boost revenue). Government objectives are constrained by the quality of the port's assets, the strength of domestic financial markets, the capabilities of port service providers, rules on foreign ownership, and ethnic sensibilities (Hochstein, 1992; Ng and Toh, 1992). Even then the choice of strategies is not clear-cut. For instance, the transfer of ownership of a port's assets from the public sector to the private sector may perpetuate monopoly power. Competition is not increased where the *structure* of the industry remains intact. These qualifications need to be borne in mind in discussing the appropriateness of different strategies for improving port system performance in the Asia-Pacific region.

As there has been no comprehensive survey evaluating the management of Asia-Pacific ports the different strategies have to be illustrated by reference to case studies (see Gouri, 1991; Ng and Toh, 1992; Ng and Wagner, 1991; and Pelkmans and Wagner, 1990 for more general studies). It is difficult to obtain an ideal mix of case studies. Malaysia and Singapore are often used to demonstrate success stories in port investment and pricing under conditions of sustained economic growth. The management problems of ports experiencing strong growth in Indonesia, Korea and Thailand, however, are under reported. Material on the Port of Thailand, however, is used to illustrate administrative modernisation; information is drawn from Singapore and New Zealand ports to depict commercialisation and corporatisation, and from Port Klang and Port Tauranga to portray privatisation.

1. Administrative modernisation

Government controls over port operations and ownership of landside facilities in the Asia-Pacific region are vested in different levels of government. The central government exercises this control in the Philippines and Indonesia, the provincial government in Malaysia's federal system and municipal governments in China (Hochstein, 1992). Monopolistic control over port activities is maintained through vetting tariffs, employing the port staff under public service regulations and subjecting the procurement of materials to government tendering regulations. Although some governments are unwilling to relinquish state ownership or change regulatory conditions under which ports operate, they are ready to undergo administrative modernisation to improve port management.

In particular, attention has to be paid to the government's relationship with the port organisation through specific reference to managerial autonomy and financial controls. This administrative modernisation strategy seeks to improve overall performance by introducing new management processes, notably: corporate planning and the setting of financial and productivity targets and career development; and disaggregate accounting procedures isolating the provision of non-commercial services (e.g. boosting regional development). There is also scope for the introduction of new management tools, such as computerised management information systems and electronic data interchange. These approaches are eminently suitable for ports with an important element of natural monopoly which cannot be subject to more competitive disciplines. When implementing this strategy enterprises would on a case-by case basis be freed from more detailed controls over personnel and specific investments, in return for being required to meet set financial targets. Illustrative of these attempts at administrative modernisation is the Port of Thailand Authority.

Port of Thailand Authority

Most facilities at the Port of Bangkok are privately-owned except for Klong Toey operated by the Port of Thailand Authority (PAT) established in 1951. The private wharves are primarily used for agricultural exports whereas almost all imports are handled at PAT's facilities. Until the opening of the new port of Laem Chabang, Klong Toey had a virtual monopoly of trade. Not surprisingly, the port was the scene of frequent clashes between PAT's desire to maximise cargo throughput versus the need of Customs to maximise revenue. PAT has retained an interest in Laem Chabang even though it has suffered from lack of managerial objectives, financial constraints and government rules and regulations. Efforts have been made to improve coordination between port and Customs but these stop short of computerised management systems, and electronic data interchange as adopted in Australia, Hong Kong, New Zealand and Singapore.

In 1984 corporate planning became mandatory for all transport enterprises in Thailand, including the PAT and it had to specify:

(a) the broad goals agreed upon between the government and the port authority;

(b) the medium-term strategies for major functional areas which incorporate financial targets based on forecasting changes in traffic and anticipated short-term variations in demand; and

(c) the programs to implement policies in each of the functional areas including the identification of particular performance criteria relating costs to input levels

These procedures do little to overcome under investment stemming from outmoded government procurement and accounting procedures and the mandatory requirement to have published tariffs.

Rapid containerisation has ameliorated some of these financial problems but there is still a need for improved financial autonomy and enhanced financial management capabilities. Attempts have been made to go beyond increased flexibility in port management at Klong Toey by considering other options, such as commercialisation, to overcome the failure to replace or divest facilities (a problem shared with Indonesia's Tanjong Priok and Malaysia's Port of Penang). These attempts at commercialising Klong Toey have been met with strong resistance from organised labour conscious of the loss of jobs and accrued benefits PAT, however, has been successful in franchising its crane service.

2. Commercialisation/Corporatisation

Commercialisation of state-owned port organisations, by introducing competition and an arm's length relationship with the state, goes further than the modernisation strategy. The port authority is stripped of its monopoly position and is liable to pay taxes and dividends. Managerial freedom parallels the private sector with decentralised decision-making and accountability for port operational and administrative performance (a requirement necessitating the adoption of corporate planning). Under this arrangement the port would cease to function as a line agency and become a financially self-sufficient port authority with the opportunity to borrow, co-ordinate industrial relations, and set executive remuneration and superannuation. While these powers enable the port to replace political appointees with a skilled workforce responsive to user needs, the technocratic port runs the risk of becoming bureaucratic. As the Port of Singapore is often recognised as the model of a commercial operation it is discussed prior to examining corporatisation — a New Zealand variant of commercialisation.

Port of Singapore Authority

PSA is a statutory body with a natural monopoly with assets in excess of $S3 billion (Singapore, 1987). Employing over 8000 workers it is engaged in:

(a) regulatory activities, such as the demarcation of anchorages, control of navigation, port clearance, licensing of harbour craft, control of port waters and seaport land within port limits;

(b) infrastructure development including the construction of wharves and warehouses, installation and maintenance of navigational aids, dredging of navigation channels, and hydrographic surveying;

(c) cargo handling;

(d) ancillary support activities such as pilotage services, tug towage, slop, reception and ferry services.

Already PSA has commercialised some parts of cargo handling and ancillary support activities (50% of the berths have been leased to shipping agents). PSA, however, does not intend to commercialise crucial services such as pilotage, water supply and port security but would be willing to commercialise tug towage, bunkering, slop reception, towage services and exhibition facilities

PSA's internal organisation replicates that of the private sector. Independent of government the organisation has developed its own set of corporate goals and performance indicators. Management is able to restructure the organisation to meet PSA's declared objectives and the needs of users. Salary scales can be set and, subject to appeal, the right to dismiss unsatisfactory employees is upheld. Tariffs can be revised at will without ministerial approval. While major capital facilities can be financed through public funds the commercialisation of PSA raises questions over the conflict between shareholders and consumers (i.e. good dividend yields as opposed to low tariffs). Questions have still to be answered on cross subsidisation and foreign versus local ownership (a relaxation of the maximum foreign shareholding is suggested).

Corporatisation

Corporatisation is a process by which the New Zealand Government converted a port from a government department into a limited liability company with performance criteria and a financial structure identical to private firms (McKinlay, 1987:3; cf. Commonwealth of Australia, 1988). As port organisations are already in the market place they satisfy the precondition for a contestable public monopoly. This situation led to the proposition in New Zealand that port organisations should be transformed into state corporations run by managers as successful business enterprises (Cooper, 1991). Until 1988 New Zealand's fifteen publicly-owned ports had been controlled by Harbour Boards elected by those living in the port hinterlands. As the Harbour Act, under which the Boards functioned, prevented them from acting as commercial operators the government undertook a series of legislative changes. In 1988, the government passed the *Port Companies Reform Act,* which, transformed the thirteen leading ports into limited liability companies with shareholders from the abolished Harbour Boards, defined performance targets and measures and excluded social responsibilities — the other two ports being absorbed by local authorities. Within the bounds set by government, managers are responsible for resource use and pricing decisions. Port companies, controlled by boards drawn from the private sector, are expected to pay tax and dividends and operate in a normal commercial way (i.e. as a competitive private enterprise). Non-economic functions are separated from the corporation.

The momentum for this reform led to the Waterfront Reform Act, 1989, which addressed the problems of employment and administration of the waterfront workforces. It abolished the Waterfront Industry Commission which controlled the waterside labour, it paved the way for the direct employment of workers round-the-clock by stevedoring countries, and provided redundancy payments for displaced workers. Local Government reforms led to the abolition of the Harbour Boards by newly created Regional Councils — a change leading to the replacement of the original directors by regional politicians. Apart from employee participation at four ports, shares in the new port organisations are owned by regional or local councils. No compulsory divestment has been legislated in New Zealand. It is possible to sell up to a maximum of 49 per cent of all shares to the private sector. Inevitably there has been resistance to corporatisation by employee groups who perceived (correctly) that it was the first step towards privatisation (Gould, 1991). Although the number of New Zealand container ports increased from three to ten, with corporatisation they quickly achieved profitability. Public flotation became realistic and the next step toward privatisation was possible.

3. Privatisation

Privatisation of public ports has become a widespread phenomenon in the Asia-Pacific region to reduce costs, eliminate subsidies and require the user to pay the full costs. It involves the partial or total transfer of public ownership to the private sector (e.g. direct sales of assets, build-operate-transfer arrangements, joint ventures and sales of shares). It is also used to include arrangements in which ownership remains in the public sector but management is delegated in some fashion to a private sector organisation through lease or operating contracts (Hochstein, 1992: 112). Although attractive to financially strapped governments as a means of repaying loans and reducing direct public sector employment, privatisation also promises to stimulate economic growth by increasing the capital market and increasing private sector participation. Besides making dealings transparent, privatisation offers flexibility to management and employee sharing in ownership (ESOP) by diffusing the decision-making process closer to the port and away from the political process. Even if privatisation is recommended the decision can only be made with the full commitment of management and employees.

A recurrent theme is that privatisation is not a panacea to all port problems (i.e. an objective in itself) but should be assessed on a case-by-case basis. Detailed evaluation of the privatisation of ports in the Asia-Pacific region is still premature. Unlike the United Kingdom *liberalisation* of the port sector is not marked. Although best exemplified by

Manila's private north terminal and public south terminal, competition between the public and private sector on identical terms is limited in Asia-Pacific ports (Hochstein, 1992: 117-18).[2] Attention, therefore, is concentrated on contracting out or leasing, as illustrated by the much quoted case of privatisation of the Kelang Container Terminal at Port Klang, Malaysia, where there are signs that the leasing and management contract has led to a much needed change of culture on the waterfront (though the record is not unambiguous). This observation is reinforced by an examination of developments at New Zealand's Port Tauranga which exemplifies one of the rare fully divested ports in the Asia-Pacific region.

Port Klang

Malaysia's largest gateway, Port Klang, has 26 berths, handles 29 million tonnes of cargo and employs 4,800 workers (1992). The Port was the initial target of the Malaysian Government's ambitious privatisation program implemented during the 1980s as part of the Government's New Economic Policy. The program was designed to expand the capital market and increase the private sector contribution to economic growth. More particularly, it was aimed at relieving the government's financial and administrative burdens, and promoting a wider public shareholding. With the express aim of reducing subsidies, two phases have been involved in this program in Port Klang (Rajasingam, 1993)

In 1985, the contract for the Kelang Container Terminal (KCT) was offered as part of the Malaysian Government's overall privatisation plan designed to stimulate a growth in management and technical services (e.g. computerised management information systems, equipment automation and integrated communications). It was part of an aggressive policy to make Port Klang more competitive with Singapore (Levy and Menendez, 1990). The successful bidder ahead of the Euro Container Terminal (ECT) Rotterdam, the C.Y. Tung Group, Cray Mackenzie and Associated British ports was

---

2 Presumably, the *liberalisation* approach which complements *commercialisation/corporatisation* is unattractive because either (i) the propensity of the private sector to capture the profitable services leaves the public sector with the unprofitable; or, conversely, (ii) the public sector could be advantaged over its private rival by access to government funds for subsidising port costs.

Kelang Container Terminal (KCT) Sdn Bhd comprising P&O Australia Ltd (POAL) and its Malaysian partner, the trucking company Kontena Nasional [3]

In 1986 KCT offered $M111 million for the sale of the business, an annual rental of $M16.9 million, and an additional supplemental lease rental based on achieving volume above that forecast Other conditions were that the Port Authority retain 49% equity and the company, depending on its financial performance, should go public within two years In 1992 the company offered 40% of its shares at a premium of $M3.10. Container throughput has increased from 250,000 TEUs in 1986 to 769,000 TEUs in 1992. Given this performance the shares are now being traded at M$7 00 Attention to job security, pensions, severance pay, an employee group title to a 5 per cent shareholding in the new company, and retraining schemes have been key features in securing the support of labour to the change in port management (though the financial consequences of these concessions have not been costed by government)

Port Klang's initial privatisation scheme was instructive KCT has been productive and efficient. The retention of shares, however, by the Port Authority represented a conflict of interest Although strong justification for this action stems from limited management expertise and the absence of a well-developed capital market, the progressive elimination of government involvement should be pursued While there is competition with Singapore the quasi-monopolistic nature of KCT has prompted government scrutiny of port tariffs to ensure competitiveness. The conflict of interest arises because the government is also a shareholder in KCT Many of these problems will be overcome with the introduction of a Second Terminal Operator in August 1993. The government's concern, however, with the appearance of a monopoly is evident in the second phase of Port Klang's privatisation.

In 1992 the Government decided to privatise the rest of the Port's operational services Instead of tendering the Authority negotiated directly with a consortium of companies engaged in port activities On this occasion the Authority valued the business over 21 years at $M361 million including a lease rental — a supplemental lease rental was

[3] The partners were given the contract until 1992 with the option of renewing for a further five year term. In 1986 a joint venture agreement was signed between the partners so that they could invest in and operate KCT as a separate corporate entity. The contract between the joint venture and POAL appointed the latter to manage the terminal through its subsidiary P&O Management Services Sdn Bhd

also applicable when forecast tonnages were exceeded. All parties were agreeable to this arrangement. No Port Authority equity was involved though the Government held a golden share which gave it a veto over any development contrary to the national interest. All workers had to be guaranteed employment for five years. In financial terms the Government has benefited substantially from privatisation and has been able to fund an expansion program with the proceeds. Both workforce efficiency and vessel productivity have improved. Efforts aimed at making Port Klang more productive include the development of a Free Commercial Zone and the implementation of Electronic Data Interchange (EDI).

The transfer of the ownership from state to private hands may not generate any net community gains. Although private monopolies would minimise costs they would not attain allocative efficiency as they would be inclined to price above, or reduce output below, the desired level. Consequently, prices would have to be regulated thereby removing the incentives for productive efficiency. Besides concerns about service access and affordability for specific groups under private monopolies, there would be concerns about their power. As instanced by the Port of Tauranga the case for privatisation depends upon: its effect on the competitive environment; whether managerial incentives and capital market pressures outweigh the scrutiny of infrastructural enterprise; and whether the long-term gains outweigh short-term costs.

Port of Tauranga

The public float of New Zealand's North Island Port of Tauranga was the initial Australasian case of privatisation and provides an exemplar for others (Kiefel, 1993). It is New Zealand's largest export port with logs and other forestry products as the major outgoing commodities. The port had positioned itself for privatisation by installing gantry cranes, encouraging private stevedoring and marshalling companies, implementing twenty-four hour operation and vesting all assets in the Waikato Regional Council. These were also conscious efforts to alleviate environmental concerns, liaise with Maori groups and promote the provision of port infrastructure as the core activity.

In 1992 a public offer was made of 12.6 million shares owned by the Waikato Regional Council and 21 million new ordinary shares, all at $NZ1.05 per share. The Council sought to create a wide shareholder base throughout the port's hinterland, to establish the value of the company's shares, to improve liquidity, to raise the

Corporation's profile, to raise capital to reduce debts, repay borrowings and increase flexibility and to expose the company to the discipline of the equity market. The Port traded on the New Zealand Stock Exchange at a 14-19% premium and ranked within the top-thirty companies. The public float raised $NZ35 million and attracted a broad range of individuals and employees (56%) and institutional investors (44%). Besides realising an attractive subscription price the stock presented both community and pension fund investors with a prime 'blue chip' low-risk investment. After privatisation the Port exceeded forecast profit levels and increased dividends to shareholders. Significant efficiency gains have also been recorded.

The Managing Underwriter of the privatisation of Port Tauranga believes the experience could be transferred to Australia where government ownership of port authorities has contributed to the poor reputation of its waterfront (Kiefel, 1993). The Underwriter believes there is a pressing need to sweep away monopoly control of labour, monopoly control of port operations, limited accountability of port authorities and concentrated control of stevedoring. Further, the government should be excluded from ownership and confined to administrating regulatory functions.

4. Conclusion

An unresolved debate is the public/private sector mix. Generally, the argument is that the government should be responsible for planning and development, trade facilitation, property management, maintenance of channels and safe navigation within the port limit, and vessel safety. In turn, the private sector should have the opportunity for handling day-to-day operations such as handling ships and cargo with the aim of improving productivity and the quality of service. This division between the public and private sector, however, is not sacrosanct. An argument sustained by those engaged in privatisation in the United Kingdom is that all aspects of port activities could be subject to privatisation.

Unlike the United States and Western Europe the intensity of inter-port competition in the Asia-Pacific region is small as ports serve restricted hinterlands and monopolise import and export traffic. All things are possible provided it is recognised that the key aim of re-organising port management in the Asia-Pacific region is to offer managers with sufficient autonomy and flexibility to meet current and future demands. Commercialisation, corporatisation and privatisation, therefore, have become major strategies. The choice between strategies (and their variants) is complex as most ports have facilities provided by both the public and private sector. Fully public or privatised (i.e. landlord) ports are rare in the Asia-Pacific region. The decision between commercialisation/corporatisation and privatisation can only be resolved on a case-by-case basis with regard to the port's economic, financial, social and political environments.

Commercialisation/corporatisation provides managerial autonomy and accountability. By replicating the activities of private sector organisations port organisations, can become more responsive to user needs. Commercialisation's main attraction over privatisation is continuing access to public finance for capital works. Despite the professed success of the privatisation of the Kelang Container Terminal, Malaysia is considering commercialising both Johor Port Authority and the Penang Port Commission (Hochstein, 1992: 116).

Where privatisation of major port services occurs, the sale of assets through a competitive bidding process should ensure that the sale price reflects future earnings from assets. If economic efficiency gains are realisable the enterprise should be sold. Without efficiency gains the state, however, would be better off retaining the port (Boston, 1988). If privatisation is still desired regulatory control will be necessary over the price and quality of services. Where inter-port competition (or contestability) is evident tariff control over private operators can be relaxed.

The issue facing Asia-Pacific ports is whether they should proceed directly to the privatisation of ports or first commercialise them. Should they corporatise and consider privatisation as a second phase? An affirmative answer would give government the opportunity to reflect on the proposed policy changes without unduly disturbing private investors. This answer is underlined by privatised ports reconsidering the total freedom afforded private operators. Before these issues can be resolved there is a need for a deeper knowledge of the advantages and disadvantages of the different strategies for improving port performance in the Asia-Pacific region. Information and guidelines need to be distilled from a further series of case studies. The past preoccupation with efficiency needs to be counterbalanced by greater discussion of equity issues (e.g. the spread of ownership, and the interests and status of employees).

Acknowledgements

Research assistance by Sandra Davenport is acknowledged. The figures were drawn by the Cartographic Section, Research School of Pacific Studies, The Australian National University is acknowledged.

References

Boston, J., 1988. 'Public sector reform in New Zealand', unpublished paper presented at the Australasian Political Studies Association Annual Conference, Armidale, New South Wales, 25-28 August 1988

Commonwealth of Australia, 1988. *Reshaping the Transport and Communications Business Enterprises*, Canberra, Australian Government Printing Service.

Cooper, R., 1991. 'New Zealand ports: corporatisation and change', *Proceedings of 17th IAPH World Ports Conference*, Tokyo, The International Association of Ports and Harbors (no pg).

Gould, N., 1991. 'Port privatisation', *Proceedings of 17th IAPH World Ports Conference*, Tokyo, The International Association of Ports and Harbors (no pg).

Gouri, G. (ed.), 1991. *Privatization and Public Enterprise: The Asian-Pacific Experience*, Hyderabad, Institute of Public Enterprise

Hochstein A.D., 1992. 'Strategies for improving port system performance: worldwide experience', in KMI, 1992. *Far East-US Symposium on Maritime Development of the Northeast Asian Pacific Rim*, The 4th KMI International Symposium Proceedings, August 1992, Seoul, Korea, 111-133.

Hunt, D., 1993. 'Privatisation - UK Trust Ports', *18th Biennial Conference: Working Session Papers*, Sydney, International Association of Ports and Harbors (no pg).

Keifel, C., 1993. 'The Port of Tauranga — case study', *18th Biennial Conference: Working Session Papers*, Sydney, International Association of Ports and Harbors (no pg).

Levy, H. and Menendez A., 1990. *Privatisation of Transport: The Case of Port Klang (Malaysia) Container Terminal*, Washington, Economic Development Institute of the World Bank

McKinlay, P., 1987. *Corporatization: The Solution for State-Owned Enterprise*, Wellington, Victoria University Press for the Institute of Policy Studies.

Ng Chee Yuen and Toh Kin Woon, 1992 'Privatization in the Asian-Pacific region', *Asian-Pacific Literature*, 6(2): 42-68

Ng Chee Yuen and Wagner, N. (eds), 1991. *Marketization in ASEAN*, Singapore, EIPA and ISEAS.

Pelkmans, J. and Wagner, N (eds), 1990. *Privatization and Deregulation in ASEAN and the EC: Making Markets More Effective*, Singapore, EIPA and ISEAS.

Rajasingam, M., 1993 'Privatisation of Malaysian ports — Port Klang's experience', *18th Biennial Conference. Working Session Papers*, Sydney, International Association of Ports and Harbors (no pg).

Rimmer, P.J., 1988. 'Buses in Southeast Asian cities: privatisation without deregulation', in J.S. Dodgson and N. Topham (eds), *Bus Deregulation and Privatisation: An International Perspective*, Aldershot, Avebury: 185-208.

Rimmer, P.J., Abdul Rahim Osman and Dick H.W., 1989 'Priming the parastatals: improving the efficiency of state-owned transport enterprises in the Asia-Pacific region', in ADB and EDI, *Transport Policy: Volume I Regional Seminar*, Manila, Asian Development Bank and Economic Development Institute of the World Bank, 133-83.

Rimmer, P.J., 1990. 'Restructuring transport parastatals: case studies from Southeast Asia', in P. Bell and P. Cloke (eds), *Deregulation and Transport: Market Forces in the Modern World*, London, David Fulton Publishers: 156-80.

Singapore, 1987, *Report of the Public Service Divestment Committee*, Singapore: Government Press.

Stromberg, E., 1993. 'Port privatisation in the Western Hemisphere', *18th Biennial Conference: Working Session Papers*, Sydney, International Association of Ports and Harbors (no pg).